

Message Text

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15

ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 PA-04 USIA-15 PRS-01 IO-14 L-03 DRC-01

/198 W

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R 130650Z NOV 73

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 8902

INFO AMEMBASSY BERN

AMCONSUL CAPE TOWN

AMCONSUL DURBAN

AMCONSUL JOHANNESBURG

AMEMBASSY LONDON

LIMITED OFFICIAL USE PRETORIA 4124

E.O. 11652: N/A

TAGS: EFIN, SF

SUBJ: SOUTH AFRICAN GOLD AND FOREIGN EXCHANGE RESERVES--
WEEK ENDING NOVEMBER 2, 1973

REF: PRETORIA 4044

1. SOUTH AFRICAN RESERVE BANK HOLDINGS FOR WEEK ENDING NOVEMBER
- 2 AS FOLLOWS (IN MILLION RAND):

GOLD	571.3 (NO CHANGE)
FOREIGN EXCHANGE	493.3 (DOWN 38.7)
TOTAL	1,064.6 (DOWN 38.7)

2. ACCORDING TO THIRD QUARTER FIGURES RELEASED BY CHAMBER
OF MINES, GOLD PROFITS ROSE 83 PERCENT DURING FIRST NINE MONTHS
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OF 1973 COMPARED WITH SAME PERIOD LAST YEAR. PRODUCTION DECLINED

FROM 680,102 KILOGRAMS FINE TO 638,147 KILOGRAMS FINE AS
RESULT REDUCTION IN AVERAGE GRADE OF ORES WORKED. WORKING
COSTS INCREASED APPROXIMATELY 30 PERCENT.

3. RAND EXCHANGE RATE CONTINUED TO RISE AGAINST MOST MAJOR
CURRENCIES DURING WEEK ENDING NOVEMBER 10 REFLECTING DOLLAR
PERFORMANCE ON INTERNATIONAL MARKET. RAND RATE APPRECIATED
4.2 PERCENT AGAINST WEST GERMAN MARK, 3.2 PERCENT AGAINST
FRENCH FRANC, AND 0.2 PERCENT AGAINST YEN. EXCEPTION WAS
STERLING WHICH APPRECIATED 1.3 PERCENT AGAINST RAND. HURD

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Message Attributes

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Draft Date: 13 NOV 1973
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Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Errors: N/A
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Previous Classification: LIMITED OFFICIAL USE
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30 JUN 2005

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